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July 5, 2022

**BY ECF**

Honorable Cheryl L. Pollak  
United States District Court  
Eastern District of New York  
225 Cadman Plaza East  
New York, NY 11201

**RE: *Securities & Exchange Commission v. Abujudeh,*  
1:21-cv-04110-PKC-CLP**

Dear Chief Magistrate Judge Pollak:

On May 20, 2022, the Court ordered the Parties to provide a status report by July 5, 2022. Accordingly, the Parties provide the following updated information in response to the Court's order.

The Parties in this matter have agreed on the liability issues as stated in the SEC's complaint and are negotiating the terms of any penalty, disgorgement, and other sanctions for the Defendant. To allow the Parties to conclude these settlement negotiations, the Parties respectfully request that the case remained stayed and that Court order the Parties to provide a further status report within 60 days.

We are available should the Court have any questions.

Respectfully submitted,

/s/ Russell D. Duncan

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cc: Nita K. Klunder, Counsel for the Securities & Exchange Commission (by email and ECF)